

## Message Text

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12

ACTION EUR-12

INFO OCT-01 ISO-00 TRSE-00 EB-07 L-02 SS-15 NSC-05 SSO-00

NSCE-00 AID-05 CEA-01 CIAE-00 COME-00 EA-06 FRB-03

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TO SECSTATE WASH DC IMMEDIATE 6346

INFO AMEMBASSY BRUSSELS

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PASS TREASURY FOR SECRETARY SIMON, AND UNDER SECRETARY  
BENNETT

E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: FINANCE MINISTERS MEETING AT OECD ON APRIL 9

REF: A) OECD PARIS 7849, B) MINISTER DE CLERCQ'S  
LETTER TO SECRETARY SIMON DATED MARCH 27.

1. SECRETARY-GENERAL VAN LENNEP HAS ASKED THAT THE  
FOLLOWING MESSAGE REGARDING SUGGESTED ISSUES FOR THE  
MINISTERIAL MEETING, SCHEDULED FOR 11:30 A.M. ON  
APRIL 9, BE TRANSMITTED TO SECRETARY SIMON. THE COVERING  
NOTE CARRIES THE DATE OF APRIL 3, 1975.

2. BEGIN TEXT

AT THE REQUEST OF M. DE CLERCQ, I PUT FORWARD THE  
FOLLOWING SUGGESTIONS CONCERNING THE MEETING OF FINANCE  
MINISTERS SCHEDULED FOR 11:30 A.M. ON 9TH APRIL AT  
OECD HEADQUARTERS. WE SHOULD NOT LAY DOWN ANY RIGID  
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AGENDA. THE OBJECT IS TO EXCHANGE VIEWS, INFORMALLY,

ON ANY ASPECTS OF THE FINANCIAL AND ECONOMIC SITUATION  
THAT MINISTERS WISH TO RAISE. HOWEVER, THE ISSUES WE  
SHOULD TOUCH ON SURELY INCLUDE:

1. ARE WE CONFIDENT THAT FROM NOW ON WE WILL RESTORE  
A REASONABLE GROWTH RATE IN OECD AS A WHOLE? WHAT  
RISK IS THERE OF JEOPARDISING PROGRESS BACK TO  
PRICE STABILITY? DIFFERENT COUNTRIES HAVE  
VOICED DIFFERENT FEARS.
2. SHOULD WE FEAR, FOR ANY OECD COUNTRIES, GRAVE  
EXTERNAL FINANCING PROBLEMS IN THE FORESEEABLE  
FUTURE?
3. CAN WE HOPE TO AVOID UNSETTLING EXCHANGE RATE  
MOVEMENTS?
4. CAN WE HOPE FOR AN ACCELERATION OF THE ADJUSTMENT  
PROCESS ON THE PART OF THOSE BIGGER COUNTRIES WHO  
HAVE LARGE PAYMENTS IMBALANCES ON CURRENT ACCOUNT?
5. DO WE THINK THE NON-OIL DEVELOPING COUNTRIES CAN  
CONTINUE TO FINANCE THEIR SWOLLEN TRADE DEFICITS,  
WITHOUT CUTTING IMPORTS WITH CONSEQUENT DAMAGE  
TO THEMSELVES AND US?

EMILE VAN LENNEP

END TEXT  
TURNER

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NNN

## Message Attributes

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**Current Classification:** UNCLASSIFIED  
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